

NSX Announcement
25 November 2010

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RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

In accordance with NSX Listing Rules and section 251AA of the Corporations Act, we advise that all resolutions put to the Annual General Meeting of International Petroleum Limited held on 25 November 2010 were passed on a show of hands. Details of proxies received in respect of each resolution are set out in the attached proxy summary.

Yours faithfully

Timothy Turner
Company Secretary

For further information, please contact:

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1) **Adoption of Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
132,417,189	366,170	0	795,742

The motion was carried on a show of hands as an ordinary resolution.

2) **Re-election of Director - Frank Timis**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
129,066,994	3,716,365	0	795,742

The motion was carried on a show of hands as an ordinary resolution.

3) **Re-election of Director - Mark Ashurst**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
132,767,462	15,897	0	795,742

The motion was carried on a show of hands as an ordinary resolution.

4) **Re-election of Director - Timothy Turner**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
131,399,267	1,384,092	0	795,742

The motion was carried on a show of hands as an ordinary resolution.

5) **Directors' Remuneration**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
124,926,597	6,204,102	51,725	759,542

The motion was carried on a show of hands as an ordinary resolution.

6) **Amendment to Constitution - Payment of Dividends**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
132,717,462	65,897	0	795,742

The motion was carried on a show of hands as an ordinary resolution.

7) **Adoption of Employee Share Option Plan**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
98,218,211	32,960,913	10,000	759,542

The motion was carried on a show of hands as an ordinary resolution.